

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
July 05, 2023

CONTACT: Treasury Auctions
202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security	119-Day Bill	
CUSIP Number	912797HJ9	
High Rate ¹	5.250%	
Allotted at High Price	25.75%	
Investment Rate ²	98.264583	
	5.432%	
Median Rate ³	5.210%	
Low Rate ⁴	5.050%	
Issue Date	July 11, 2023	
Maturity Date	November 07, 2023	
	Tendered	Accepted
Competitive	\$150,705,076,700	\$44,275,456,700
Noncompetitive	\$561,593,200	\$561,593,200
FIMA (Noncompetitive)	\$1,164,000,000	\$1,164,000,000
Subtotal ⁵	\$152,430,669,900	\$46,001,049,900⁶
SOMA	\$544,514,400	\$544,514,400
Total	\$152,975,184,300	\$46,545,564,300
	Tendered	Accepted
Primary Dealer ⁷	\$94,520,000,000	\$16,492,050,000
Direct Bidder ⁸	\$5,000,000,000	\$1,060,000,000
Indirect Bidder ⁹	\$51,185,076,700	\$26,723,406,700
Total Competitive	\$150,705,076,700	\$44,275,456,700

¹All tenders at lower rates were accepted in full.

²Equivalent coupon-issue yield.

³50% of the amount of accepted competitive tenders was tendered at or below that rate.

⁴5% of the amount of accepted competitive tenders was tendered at or below that rate.

⁵Bid-to-Cover Ratio: \$152,430,669,900/\$46,001,049,900 = 3.31

⁶Awards to Treasury Retail = \$389,384,200.

⁷Primary dealers as submitters bidding for their own house accounts.

⁸Non-Primary dealer submitters bidding for their own house accounts.

⁹Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.